

BEFORE
THE PUBLIC SERVICE COMMISSION OF
SOUTH CAROLINA
DOCKET NO. 2003-355-E - ORDER NO. 2004-392

OCTOBER 11, 2004

IN RE:	Application of South Carolina Generating)	ORDER GRANTING
	Company, Inc. (GENCO) for Authority to)	AMENDMENT AND
	Enter into a Master Note Agreement to)	CLARIFICATION
	Defray the Cost of Certain Capital)	
	Expenditures.)	

I. INTRODUCTION

This matter comes before the Public Service Commission of South Carolina (the Commission) on the request of South Carolina Generating Company, Inc. (GENCO or the Company) for amendment of Order No. 2003-740.

Order No. 2003-740 approved GENCO's proposal to enter into a New Note Agreement. The Order states on page one that GENCO will enter into a Master Note Agreement with Prudential Insurance Investment Management, Inc. (Prudential), or a subsidiary or affiliate thereof. Since the publication of that Order, GENCO discovered that in fact Prudential will be a purchaser of 50% of the Notes to be issued under the Master Note Agreement. The remaining 50% of the Notes will be placed by Prudential Private Placement Investors, L.P. (PPPI), a wholly owned subsidiary of Prudential, with certain other nonaffiliated, institutional clients of PPPI. According to GENCO, the identity of the Note purchasers will have no impact to GENCO regarding this transaction. GENCO requests amendment of Order No. 2003-740 to reflect these facts.

II. FINDINGS OF FACT AND CONCLUSIONS OF LAW

1. GENCO requests an amendment of Order No. 2003-740 and clarification to reflect a change in the placement of Notes as first described in the Company filings.

2. Order No. 2003-740 indicated that GENCO was to enter into a Master Note Agreement with Prudential Insurance Investment Management, Inc., or a subsidiary or affiliate thereof.

3. Subsequent to the publication of the Order, GENCO learned that Prudential will be a purchaser of 50% of the Notes to be issued under the Master Note Agreement, with the remaining 50% of the Notes to be placed by PPPI with certain other nonaffiliated, institutional clients of PPPI.

4. We agree that Order No. 2003-740 should properly be amended to reflect this difference in treatment of Notes as described by GENCO's written request.

III. ORDER

1. Order No. 2003-740 is hereby amended and clarified as indicated herein and as requested to reflect a modified placement of the Notes.

2. This Order shall remain in full force and effect until further Order of the Commission.

BY ORDER OF THE COMMISSION:

/s/
Randy Mitchell, Chairman

ATTEST:

/s/
G. O'Neal Hamilton, Vice Chairman

(SEAL)